

German Democratic Republic/Hungary

TRADE AGREEMENTS BETWEEN THE GDR AND HUNGARY

2. 1952 agreement on goods and payments , dated 29 November 1951, between the GDR and Hungary.

Trade is to be conducted according to goods lists

changes and supplements may be made

with the approval of both parties only. Individual contracts are to be concluded within five months from the date of ratification of the agreement. Prices are to be based on prevailing world market prices and are to be stated in rubles. If the contracting parties fail to reach an understanding on prices, provisional prices will be set and the foreign trade ministries of the two countries will have to reach an agreement on this question.

The agreement also includes provisions for payments (ruble clearing accounts), settlement of balances, a supervisory commission, etc.

3. Supplemental agreement, dated 21 October 1951, based on the 1 March 1951 goods and payments agreement. Between 1 March and 30 June 1951 Hungary exported goods amounting to 80 million rubles to the GDR and the GDR exported goods amounting to 32 million rubles to Hungary.

The supplemental agreement takes cognizance of the fact that some of the items contracted for 1951 delivery will not be delivered until 1952 and makes special arrangements to cover this situation.

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